



NEWS RELEASE

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Diamond Engineering Finds Success at the Inland Empire Small Business Development Center

Riverside, Ca - Diana Cescolini first came to the Inland Empire Small Business Development Center (SBDC) in June of 2004 to meet with a government procurement specialist who helped her obtain a woman-owned business enterprise (WBE) designation. Having heard about the City of Moreno Valley's loan guarantee program, she later returned to the center to seek assistance in developing a business plan.

Diana's company, Diamond Engineering is an electronic wire and components supplier. Having over 20 years of experience in the industry, she did not need assistance in developing her business but rather a "jump start" to get her going. Working with the SBDC consultant, Diana reviewed and redefined her business plan and goals. The WBE certification helped her achieve an increase in government contracts and with extensive research on government spending, she decided it could be a main source of revenue.

For the next four months, Diana worked with the SBDC consultant, literally on a weekly basis, to complete her business plan. Her attitude about life and business helped her transition into the entrepreneur she wanted to be – she is a "go-getter." During this process Diana decided to move her business from home to an office, where she would have the space she needed to hire additional employees, purchase efficient office equipment, and have sizable storage capacity and a place where she could process orders. She completed her business plan and determined she needed \$85,000 to implement her plan with the assistance of the SBDC consultant.

She submitted her loan application to SoCal Reinvestment CDFI, who is the City of Moreno Valley's co-partner on the loan guarantee program. On December 10, 2004, Diana was approved for the \$85,000 loan to expand her business. As a result of her loan, she has moved into an office, hired 2 employees, and is working towards becoming a Tier 1 government contractor herself having increased her sales by 134%! If Diana continues this growth rate she will reach \$500,000 in sales for 2005.

The Inland Empire SBDC provides free one-on-one business counseling and training to small business entrepreneurs. The program is funded through a cooperative agreement between the U.S. Small Business Administration, California State University Fullerton and Rancho Santiago Community College District. For more information on SBA programs call the Santa Ana District Office at (714)550-7420 or visit our website at www.sba.gov.